



Bank Of Zambia

**Office of Director - Bank Supervision Department**

Tel: 260-1-228888/225656

Fax: 260-1-225656

2 April 2015

To: All Financial Service Providers

**REVISED CORPORATE GOVERNANCE DIRECTIVES**

Reference is made to the above subject.

The Bank of Zambia is in the process of revising the 2006 Bank of Zambia Corporate Governance Guidelines. The revision has been necessitated by the need to incorporate certain aspects arising from various developments that have taken place in the financial system since the Guidelines were first issued. The effect of the proposed revision is that some of the provisions will now be directives while others will remain as guidelines. The purpose of this Circular letter is therefore, to invite comments on the attached draft for consideration by the Bank of Zambia before the Directives are issued.

Comments may be submitted through Mr Sylvester Kabwe on the following email: [skabwe@boz.zm](mailto:skabwe@boz.zm). The deadline for submission of comments is 21<sup>st</sup> April 2015. Please do not hesitate to contact the undersigned for any clarifications.

A handwritten signature in black ink, appearing to read 'Gladys Chongo Mposha'.

**GLADYS CHONGO MPOSHA (MS)  
DIRECTOR – BANK SUPERVISION**

Cc: Senior Director – Supervisory Policy  
Director – Legal Services  
Director – NBFISD  
Institute of Directors